

1 BILL NO. S-84-11-24

2 SPECIAL ORDINANCE NO. S- 149-84

3 ORDINANCE AUTHORIZING THE CITY OF
4 FORT WAYNE TO ISSUE ITS "CITY OF FORT WAYNE
5 ECONOMIC DEVELOPMENT REVENUE BOND,
(HUNT'S HEALTH CARE CENTER, INC. PROJECT)"
6 AND APPROVING OTHER ACTIONS IN RESPECT THERETO

7 WHEREAS, the Fort Wayne Economic Development Commission
8 has rendered its Project Report for the Hunt's Health Care
9 Center, Inc. regarding the financing of proposed economic
10 development facilities under construction or to be constructed
11 in the City of Fort Wayne, Indiana, and the Fort Wayne Plan
12 Commission has commented favorably thereon; and

13 WHEREAS, the Fort Wayne Economic Development Commission
14 conducted a public hearing on November 15, 1984, and also
15 adopted a resolution on November 15, 1984, which Resolution
16 has been transmitted hereto, finding that the financing of
17 certain economic development facilities of Hunt's Health Care
18 Center, Inc., complies with the purposes and provisions of
19 I.C. 36-7-12 and that such financing will be of benefit to
20 the health and welfare of the City of Fort Wayne and its citizens;
21 and

22 WHEREAS, the Fort Wayne Economic Development Commission
23 has heretofore approved and recommended the adoption of this
24 form of Ordinance by this Common Council, has considered the
25 issue of adverse competitive impact and has specifically found
26 and this Common Council finds: that health care facilities
27 in the area have generally been financed with Economic Development
28 bonds; that a certificate of need has been issued for the
29 Project; that no existing facilities will meet the needs of
30 the Project; and that no one appeared in opposition to the
31 Project; and the Commission has approved the forms of and
32 has transmitted for approval by the Common Council the Loan
Agreement, Mortgage and Indenture of Trust, Note, Bonds, Bond

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2 Purchase Agreement, Preliminary Official Statement, and Guaranty
3 Agreement; now therefore,

4 BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY
5 OF FORT WAYNE, INDIANA THAT:

6 SECTION 1. It is hereby found that the financing
7 of the economic development facilities referred to in the
8 Loan Agreement, Mortgage and Indenture of Trust approved by
9 the Fort Wayne Economic Development Commission and presented
10 to this Common Council, the issuance and sale of the revenue
11 bond in the aggregate principal amount of not to exceed \$2,500,000,
12 the loan of the proceeds of the revenue bonds to Hunt's Health
13 Care Center, Inc. for the acquisition and construction of
14 such facilities, the payment of the revenue bond by the note
15 payment of Hunt's Health Care Center, Inc. under the Loan
16 Agreement, Mortgage and Indenture of Trust, Note and the securing
17 of said bond by the mortgaging of such facilities to the Issuer
18 under the Loan Agreement, Mortgage and Indenture of Trust
19 complies with the purposes and provisions of I.C. 36-7-12
20 and will be of benefit to the health and welfare of the City
21 of Fort Wayne and its citizens.

22 SECTION 2. The facilities will consist of acquisition
23 of real estate and the construction of a one hundred (100)
24 bed health care facility including offices, kitchen, cafeteria,
25 and laundry together with furnishing and equipping thereof
26 located on Elsdale Drive, Fort Wayne, Indiana.

27 SECTION 3. It is hereby found that the above-described
28 Project of Hunt's Health Care Center, Inc. will not have an
29 adverse competitive impact on other facilities of the same
30 kind already operating in the same market area, and will contribute
31 significantly to the creation of permanent new job opportunities.
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2 of the Uni SECTION 4. The substantially final forms of the
3 Loan Agreement, Mortgage and Indenture of Trust, Note, Bonds,
4 and Bond Purchase Agreement approved by the Fort Wayne Economic
5 Development Commission are hereby approved (herein collectively
6 referred to as the "Financing Agreement" referred to in I.C.
7 36-7-12, and the substantially final forms of Guaranty Agreement
8 and Preliminary Official Statement approved by the Fort Wayne
9 Economic Development Commission are hereby approved, and all
10 such documents shall be incorporated herein by reference and
11 shall be inserted in the minutes of the Common Council and
12 kept on file by the Clerk. In accordance with the provisions
13 of I.C. 36-1-5-4, two (2) copies of all such documents are
14 on file in the office of the Clerk for public inspection.

15 SECTION 5. The City of Fort Wayne shall issue its
16 Economic Development Revenue Bond, (Hunt's Health Care Center,
17 Inc. Project), in the total principal amount not to exceed
18 Two Million Five Hundred Thousand Dollars (\$2,500,000) and
19 with the final maturity on December 1, 2014, for the purpose
20 of procuring funds to lend to Hunt's Health Care Center, Inc.
21 to pay the costs of acquisition and construction of the economic
22 development facilities as more particularly set out in the
23 Loan Agreement, Mortgage and Indenture of Trust incorporated
24 herein by reference, which bond will be payable as to principal,
25 premium, if any, and interest from the note payments made
26 by Hunt's Health Care Center, Inc. under the Loan Agreement,
27 and Note or as otherwise provided in the above described
28 Mortgage and Indenture of Trust. The bond shall be issued
29 in fully registered form in the denominations of \$1,000 or
30 integral multiples thereof and shall be redeemed as provided
31 in Article III of the Mortgage and Indenture of Trust. Pay-
32 ments of principal and interest are payable in lawful money

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2 of the United States of America at the principal office of
3 the Trustee or its successor in trust or by check or draft
4 mailed or delivered to the registered owner as provided in
5 the Trust Indenture. The bond shall never constitute a general
6 obligation of, an indebtedness of, or a charge against the
7 general credit of the City of Fort Wayne or the State of Indiana
8 nor is the bond payable in any manner from revenues raised
9 by taxation.

10 SECTION 6. The Mayor and Clerk are authorized and
11 directed to sell such bond to the purchasers thereof at the
12 rate per annum of not to exceed sixteen percent (16%). The
13 bond shall be sold at a price not less than 90% of the principal
14 amount thereof.

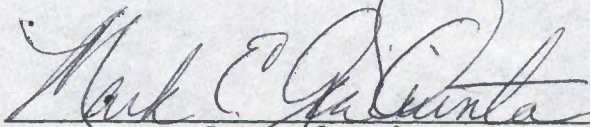
15 SECTION 7. The Mayor and Clerk are authorized and
16 directed to execute, attest, affix or imprint by any means
17 the City seal to the documents constituting the Financing
18 Agreement approved herein on behalf of the City and any other
19 document which may be necessary or desirable to consummate
20 the transaction, including the bond authorized herein. The
21 Mayor and Clerk are hereby expressly authorized to approve
22 any modifications or additions to the documents constituting
23 the Financing Agreement which take place after the date of
24 this Ordinance with the review and advice of the City Attorney
25 including but not limited to determining the final principal
26 amount of bonds to be issued and the interest rate so long
27 as same do not exceed the amounts prescribed herein; together
28 with the Official Statement; it being the express understanding
29 of this Common Council that said Financing Agreement is in
30 substantially final form as of the date of this Ordinance.
31 The approval of said modifications or additions shall be conclusively
32 evidenced by the execution and attestation thereof and the

affixing of the seal thereto or the imprinting of the seal thereon; provided, however, that no such modification or addition shall increase the maximum principal amount of, interest rate on or term of the bond as approved by the Common Council by this Ordinance without further consideration by the Common Council. The signatures of the Mayor and Clerk on the bond may be either manual or facsimile signatures. The Clerk is authorized to arrange for delivery of such bond to the Trustee named in the Mortgage and Indenture of Trust, payment for the bond will be made to the Trustee named in the Mortgage and Indenture of Trust and after such payment the bond will be delivered by the Trustee to the purchasers thereof. The Mayor and Clerk shall execute and the Clerk shall deliver the bond to the Trustee within ninety days of the adoption of this Ordinance. The bond shall be dated as of December 1, 1984.

SECTION 8. The provisions of this Ordinance and the Mortgage and Indenture of Turst securing the bond shall constitute a contract binding between the City of Fort Wayne and the holder of the Economic Development Revenue Bond, (Hunt's Health Care Center, Inc.), and after the issuance of said bond, this Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of such holders so long as said bond or the interest thereon remains unpaid.

SECTION 9. This Ordinance shall be in full force and effect from and after its passage and signing by the Mayor.

passage and signing by the Mayor.


Councilmember

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ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION
AND APPROVED AS TO FORM.

John J. Wernet
John J. Wernet, Attorney for the
Economic Development Commission
Dated this 9th day of NOV, 1984

APPROVED AS TO FORM AND LEGALITY.

B. O. Boxberger
Bruce O. Boxberger, City Attorney
Dated this 9 day of NOV, 1984

Read the first time in full and on motion by GiaQuinta,
seconded by Redd, and duly adopted, read the second time
by title and referred to the Committee Finance (and the City
Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,
Indiana, on _____, the _____ day of _____,
19____, at _____ o'clock _____ M., E.S.

DATE:

11-13-84

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by GiaQuinta,
seconded by Stier, and duly adopted, placed on its
passage. PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE:

11-27-84

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort
Wayne, Indiana, as (ANNEXATION) ~~(APPROPRIATION)~~ (GENERAL)

(SPECIAL) (~~ZONING MAP~~) ORDINANCE (RESOLUTION) NO. S-149-84

on the 27th day of November, 1984,

ATTEST:

(SEAL)

Sandra E. Kennedy

SANDRA E. KENNEDY, CITY CLERK

Ray A. E. E. E.

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana,
on the 28th day of November, 1984,
at the hour of 11:30 o'clock 4 .M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 29th day of November,
1984, at the hour of 11:00 o'clock A .M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

BILL NO. S-84-11-24

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
ORDINANCE ORDINANCE AUTHORIZING THE CITY OF FORT WAYNE TO ISSUE ITS
"CITY OF FORT WAYNE ECONOMIC DEVELOPMENT REVENUE BOND, (HUNT'S
HEALTH CARE CENTER, INC. PROJECT)" AND APPROVING OTHER ACTIONS IN
RESPECT THERETO

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS

MARK E. GIAQUINTA, CHAIRMAN

JAMES S. STIER, VICE CHAIRMAN

JANET G. BRADBURY

THOMAS C. HENRY

DONALD J. SCHMIDT

CONCURRED IN 11-27-84
SANDRA E. KENNEDY, CITY CLERK